



NOTICE OF PUBLIC HEARING TOWN OF GATE CITY, VIRGINIA

Estimated Annual Budget for Fiscal Year 2026

GENERAL FUND REVENUE

Tax Collections	\$	1,344,750
License and Permits	\$	135,030
Federal Funding	\$	128,689
Charges for Services	\$	164,900
Interest Earned & Misc Revenue	\$	10,150
Community Development Projects (Grants)	\$	578,934
Capital Improvement Project (Grants)	\$	3,043,029
Supplemental Funding Sources	\$	680,000
TOTAL	\$	6,085,482

GENERAL FUND EXPENDITURES

General Administration	\$	513,977
Agency Contributions	\$	73,950
Economic Development	\$	73,500
Property Maintenance	\$	31,600
Public Works	\$	442,205
Public Safety	\$	512,921
Highways and Streets	\$	49,300
Health and Sanitation	\$	2,513
Cultural and Recreation	\$	33,300
Debt Retirement	\$	10,252
Community Development Projects	\$	1,288,934
Capital Improvement Projects	\$	3,053,029
TOTAL	\$	6,085,482

WATER FUND REVENUES

Operational Revenue	\$	912,400
Capital Improvement Project (Grants)	\$	1,246,190
TOTAL	\$	2,158,590

WATER FUND EXPENDITURES

Water Plant Operations	\$	455,925
Water Distribution	\$	163,047
Water Administration	\$	13,479
Debt Services	\$	279,950
Capital Improvement Project	\$	1,246,190
TOTAL	\$	2,158,590

TOTAL REVENUE

GENERAL FUND	\$	6,085,482
WATER	\$	2,158,590

**GRAND
TOTAL** \$ **8,244,072**

TOTAL EXPENDITURES

GENERAL FUND	\$	6,085,482
WATER	\$	2,158,590

**GRAND
TOTAL** \$ **8,244,072**

Town of Gate City, VA

In accordance with the Code of Virginia Section 15.2-2506 , as amended, notice is hereby given that the Town of Gate City Town Council will hold a public hearing on Tuesday, May 27th, 2025 at 6:30 p.m., or as soon thereafter as may be heard, to receive public comment on the draft budget for Fiscal Year 2025-2026.

The public hearing will be held at 156 East Jackson Street, Gate, City, VA 24251. All persons with an interest in the same are encouraged to attend this public hearing.

The Budget is available on the Town's website (www.mygatecity.com) and for review at Town Hall located at 156 East Jackson Street, between the hours of 8:00 A.M. and 5:00 P.M. Monday – Friday, phone 276-386-3831. All meetings are open to the public. Handicapped

The proposed budget is a draft and may be amended prior to or following the public hearing, provided such changes are not significant.